

FOURTH QUARTER 2004 Q4

# Las Vegas Development Report





# LAS VEGAS DEVELOPMENT REPORT

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Produced by Department of Planning & Development, Comprehensive Planning Division  
Data Collection: Dan Donley, Andrew Powell, and John McClelland; Document Design, Consuelo Emerson

## Land Sales

\* Due to time needed to obtain Land Sales data, this section will be lagged by one quarter.

## Land Sales 3rd Quarter 2004\*

	SALES	TOTAL ACRES	VALUATION	PRICE/ACRE	QTR 2 2004	2003 AVG PRICE/ACRE
WARD 1	3	16.1	\$11,354,340	\$703,927	\$585,670	\$521,330
WARD 2	4	2.3	\$9,958,560	\$4,329,809	\$730,000	\$437,090
WARD 3	2	9.7	\$2,000,000	\$205,339	\$261,111	\$378,981
WARD 4	4	19.7	\$7,580,567	\$385,779	\$385,167	\$305,115
WARD 5	4	52.0	\$30,893,467	\$594,677	\$328,902	\$460,248
WARD 6	23	346.4	\$129,771,436	\$374,650	\$241,459	\$283,242
CLV TOTALS	40	446.2	\$191,558,370	\$429,359	\$271,754	\$309,485**
OUTSIDE CLV	307	2,724.5	\$842,976,802	\$309,411	\$300,384	\$297,159**
GRAND TOTAL	347	3,170.6	\$1,034,535,172	\$326,289	\$298,590	\$299,540**

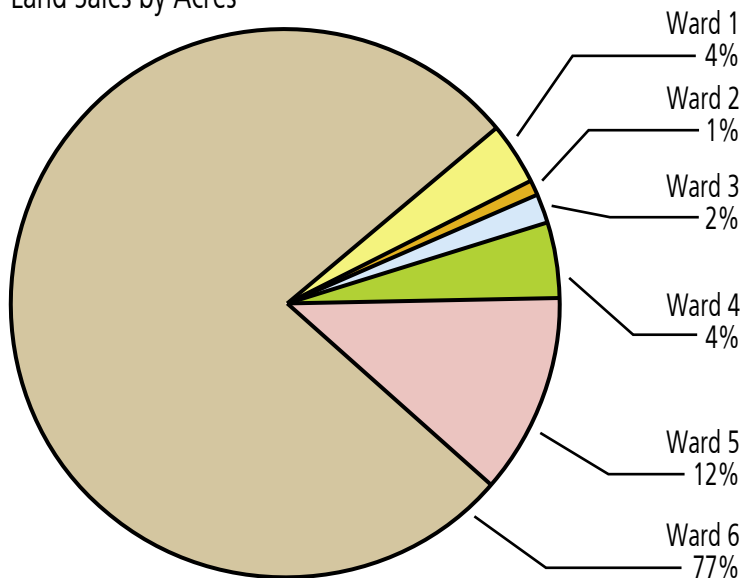
Source: Homebuilders Research, "Hotshots" Newsletter

For more information contact Dennis Smith, Homebuilders Research (702) 645-4200

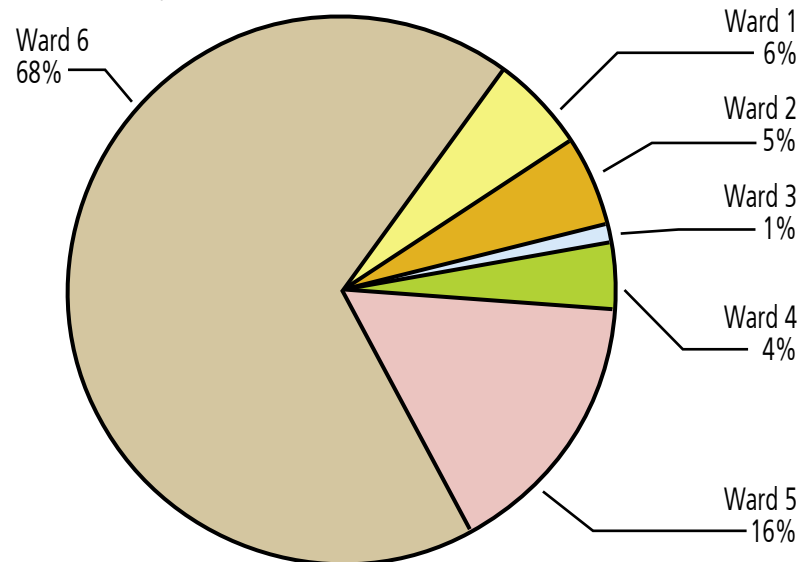
\*Due to time needed to obtain Land Sales data, this section will be lagged by one quarter

\*\*Each ward has various amounts for both price and acres. This represents an average of the total price per acre for 2004

### Land Sales by Acres



### Land Sales by Valuation





# LAND SALES







# Q4

LAND SALES





LAS VEGAS DEVELOPMENT REPORT: FOURTH QUARTER 2004 4

## LEGEND

### PRICE PER ACRE

	Under \$25,000
	\$25,000 - 74,999
	75,000 - \$149,999
	\$150,000 - \$349,000
	\$350,000 - \$999,999
	\$1,000,000 and Higher

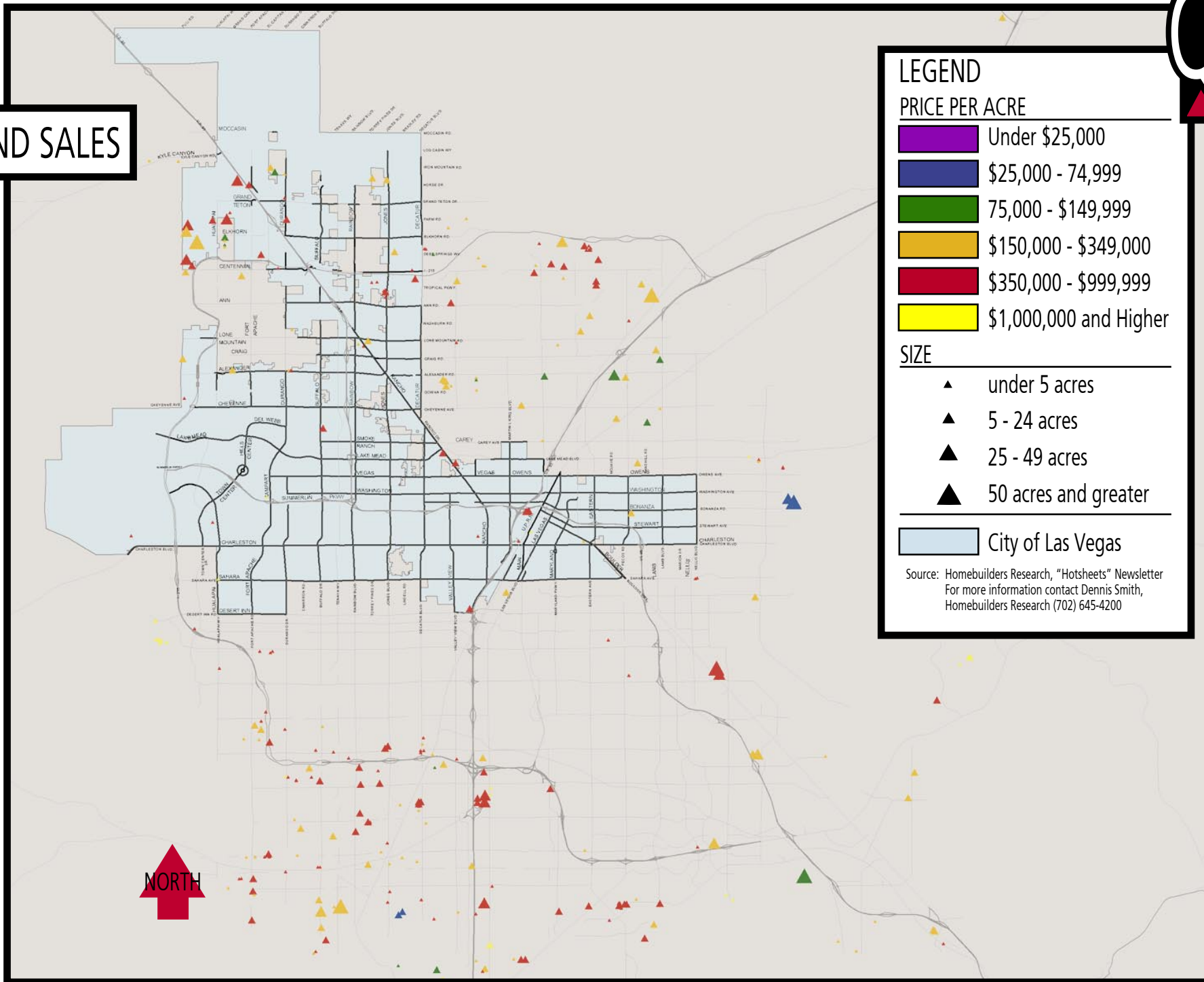
### SIZE

-  under 5 acres
-  5 - 24 acres
-  25 - 49 acres
-  50 acres and greater

 City of Las Vegas

Source: Homebuilders Research, "Hotsheets" Newsletter  
For more information contact Dennis Smith,  
Homebuilders Research (702) 645-4200

NORTH

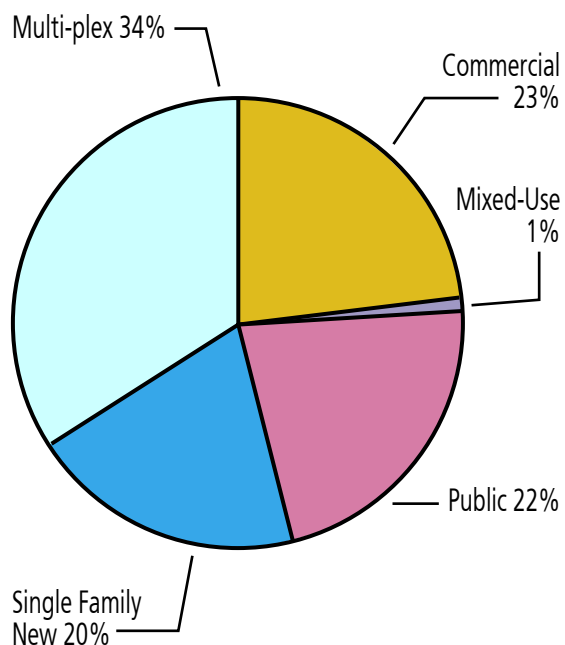


## Planned Projects

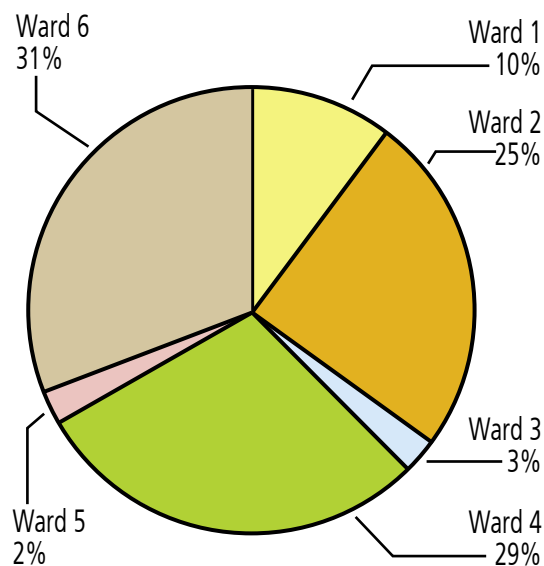
# Summary of Site Plan Development Reviews 4th Quarter 2004

CATEGORY	WARD 1		WARD 2		WARD 3		WARD 4		WARD 5		WARD 6		Total SDRs	Total Acres
	SDRs	Acres	SDRs	Acres	SDRs	Acres	SDRs	Acres	SDRs	Acres	SDRs	Acres		
Commercial	8	4.6	4	33.2	5	7.0	6	14.7	2	10.1	8	18.1	33	87.6
Mixed-Use	1	2.4	0	0.0	0	0.0	0	0.0	0	0.0	1	1.9	2	4.2
Public	0	0.0	0	0.0	0	0.0	0	0.0	1	9.4	3	75.0	4	84.4
Single Family	2	2.0	1	30.2	1	5.4	3	15.1	0	0.0	5	23.3	12	76.0
Multi-Plex	2	19.2	1	20.2	0	0.0	5	44.9	1	4.8	3	40.3	12	129.5
GRAND TOTAL	13	28.2	6	83.6	6	12.4	14	74.7	4	24.3	20	158.6	63	381.7

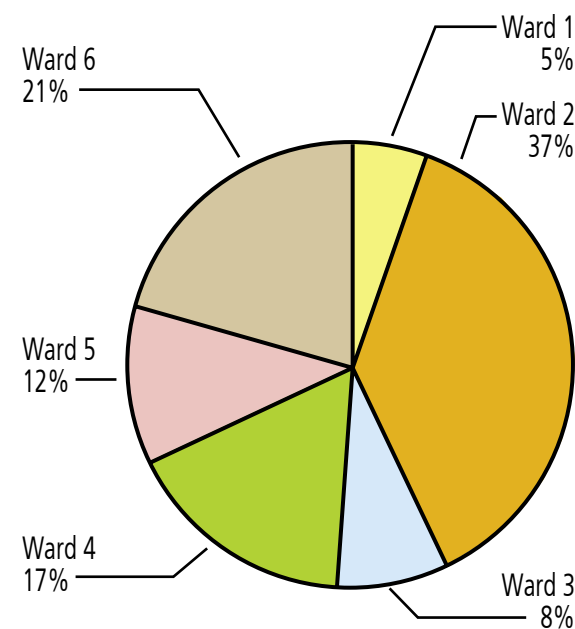
Site Development Plan Reviews by Acreage



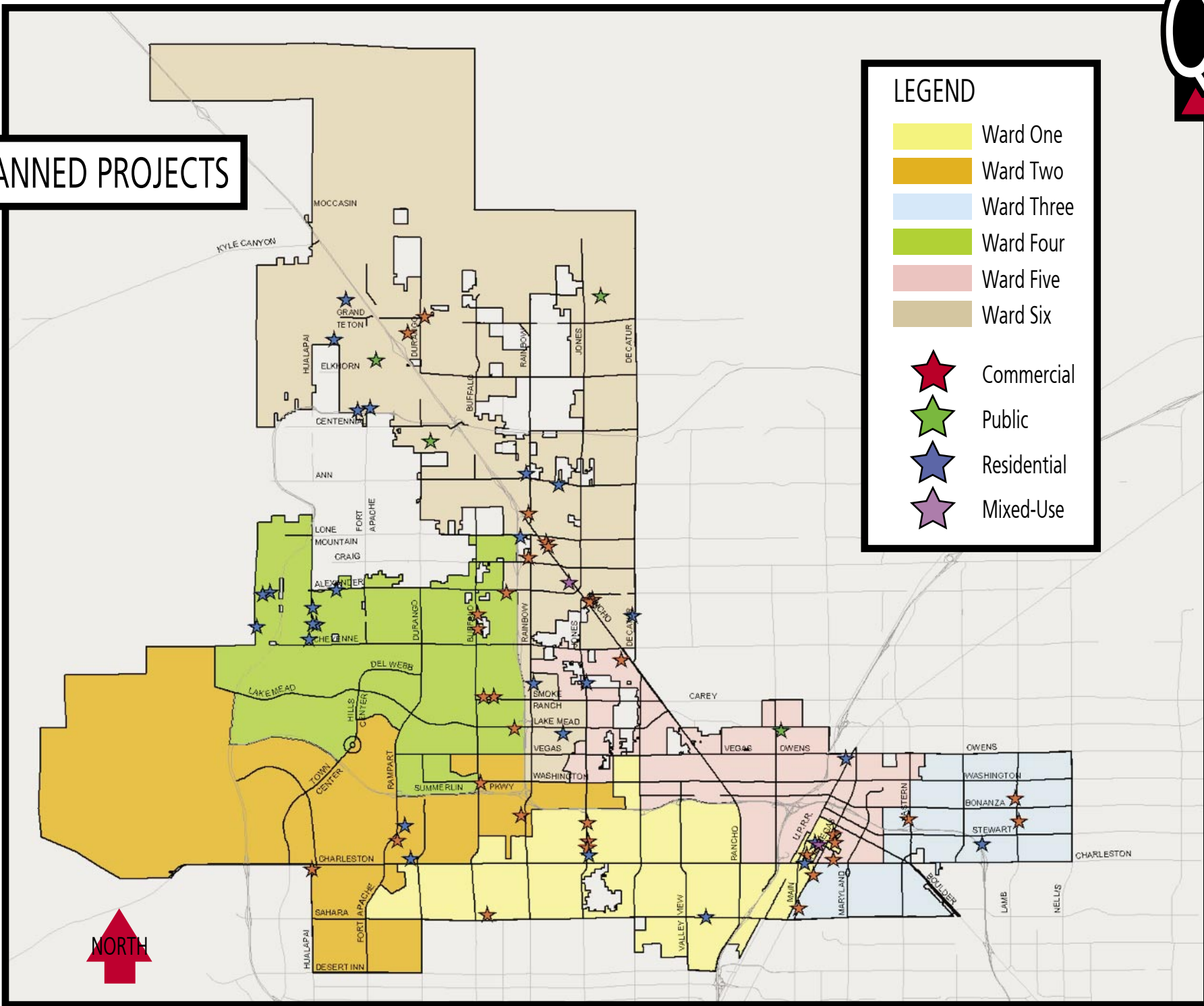
Single Family & Multi-Plex by Acreage



Commercial by Acreage



NORTH





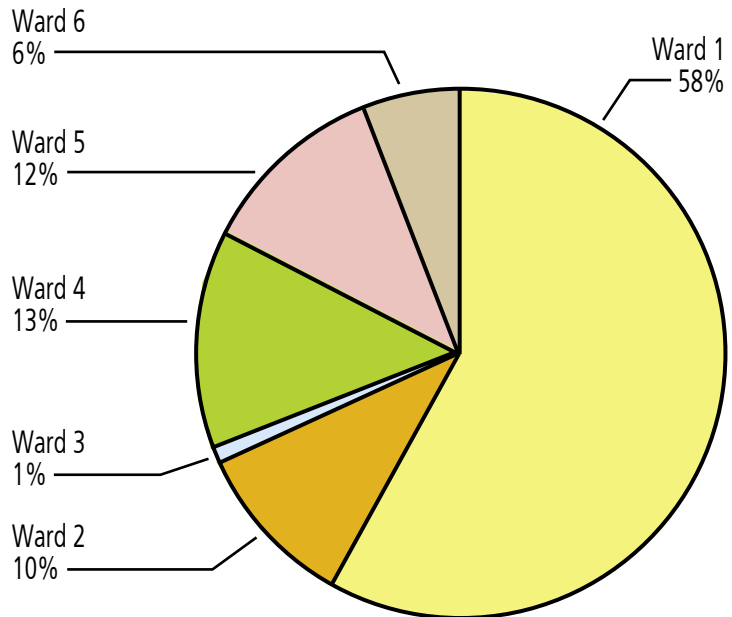
## Permitted Projects

# Summary of Building Permits 4th Quarter 2004

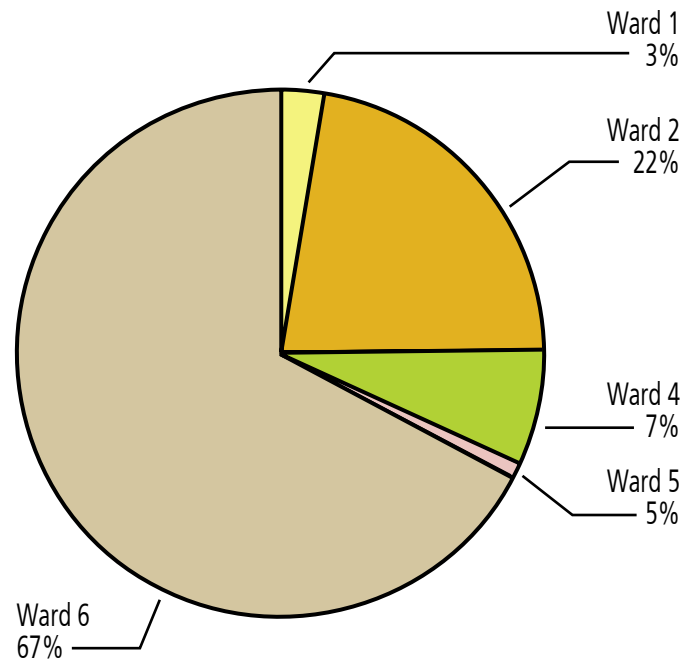
Category	WARD 1		WARD 2		WARD 3		WARD 4		WARD 5		WARD 6		TOTAL PERMITS	TOTAL VALUATION
	Permits	Valuation	Permits	Valuation	Permits	Valuation	Permits	Valuation	Permits	Valuation	Permits	Valuation		
Single Family New	6	\$2,882,563	134	\$23,238,398	0	\$0	75	\$7,597,151	8	\$850,979	489	\$70,989,747	713	\$105,560,038
Single Family Additions	14	\$782,558	9	\$296,136	12	\$1,378,658	15	\$332,599	3	\$38,200	24	\$625,205	77	\$3,453,356
Single Family Remodel	36	\$1,708,662	19	\$468,525	13	\$155,120	21	\$967,309	13	\$1,345,260	21	\$595,203	123	\$5,240,079
Apartment Multiplex	0	\$0	0	\$0	3	\$843,710	2	\$544,182	0	\$0	1	\$350,000	6	\$1,737,892
Commercial New	17	\$35,016,401	14	\$6,065,424	13	\$641,000	35	\$7,905,150	6	\$6,948,730	23	\$3,647,297	108	\$60,224,002
Commercial Additions	2	\$507,000	5	\$905,193	2	\$65,014	0	\$0	2	\$99,124	0	\$0	11	\$1,576,331
Commercial Remodel	43	\$5,752,520	25	\$3,162,296	13	\$626,351	38	\$2,703,600	28	\$14,257,420	32	\$3,784,713	179	\$30,286,900
Public New	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	1	\$80,000	1	\$80,000
Public Remodel	2	\$40,000	0	\$0	0	\$0	1	\$109,800	0	\$0	0	\$0	3	\$149,800
Church Additions	0	\$0	0	\$0	0	\$0	0	\$0	1	\$60,000	0	\$0	1	\$60,000
Church Remodel	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	1	\$220,000	1	\$220,000
Pools & Spas	23	\$298,623	102	\$2,544,157	6	\$15,900	84	\$1,776,780	5	\$70,300	323	\$6,130,139	543	\$10,835,899
Mobile Homes	2	\$150,000	1	\$1,000	0	\$0	1	\$4,000	0	\$0	1	\$1,200	5	\$156,200
Signs	55	\$160,854	19	\$38,135	14	\$39,992	34	\$49,728	25	\$100,529	76	\$278,755	223	\$667,992
Miscellaneous	155	\$2,573,619	182	\$1,951,793	92	\$992,029	273	\$4,262,652	105	\$1,417,662	399	\$8,693,608	1,206	\$19,891,363
GRAND TOTAL	355	\$49,872,800	510	\$38,671,057	169	\$4,758,974	579	\$26,252,950	196	\$25,188,204	1,391	\$95,395,866	3,200	\$240,139,851

\* Miscellaneous permits include sheds, gazebos, carports, patio covers, balconies, reroofing, foundations grading and excavation.

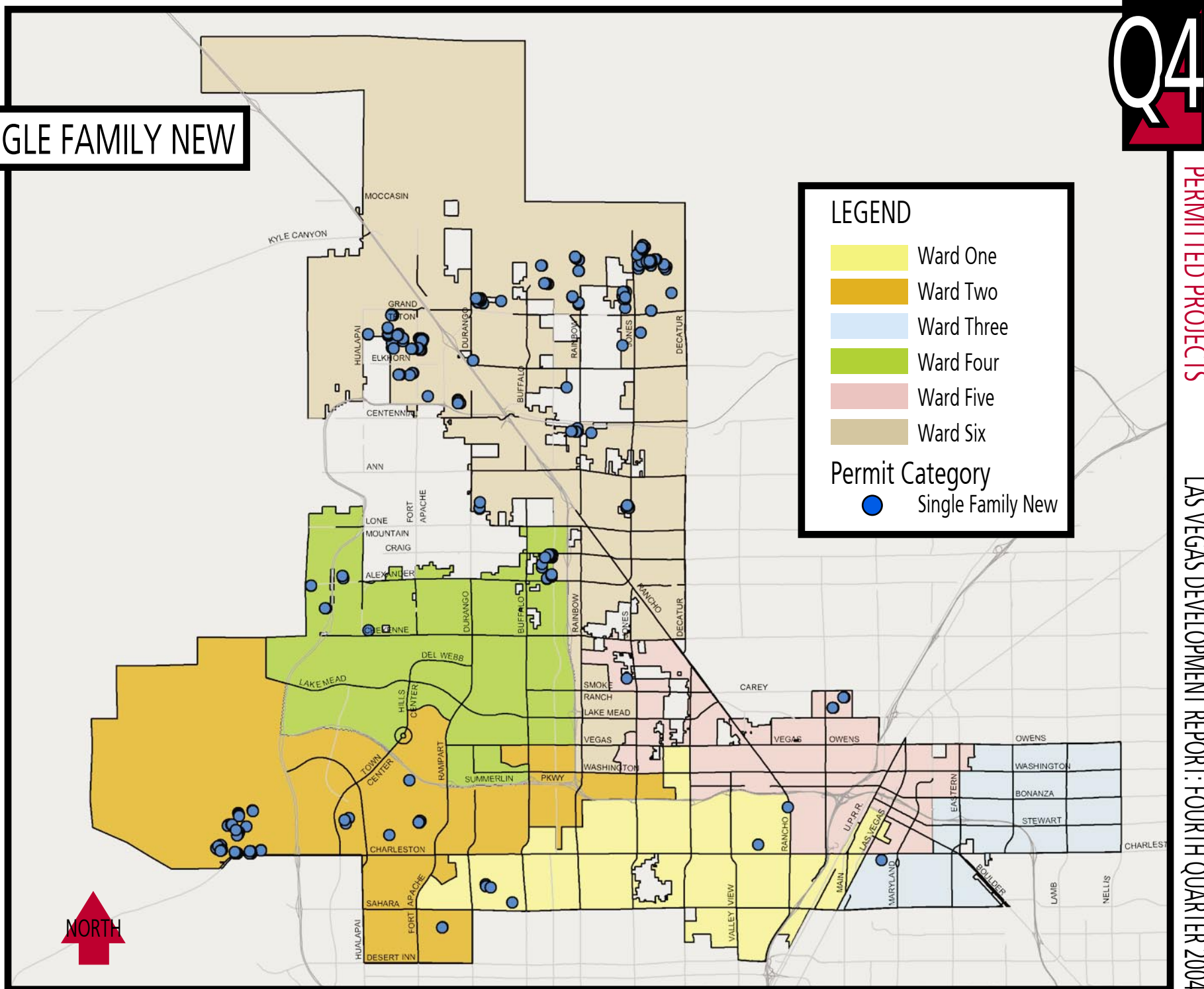
Commercial New by Valuation



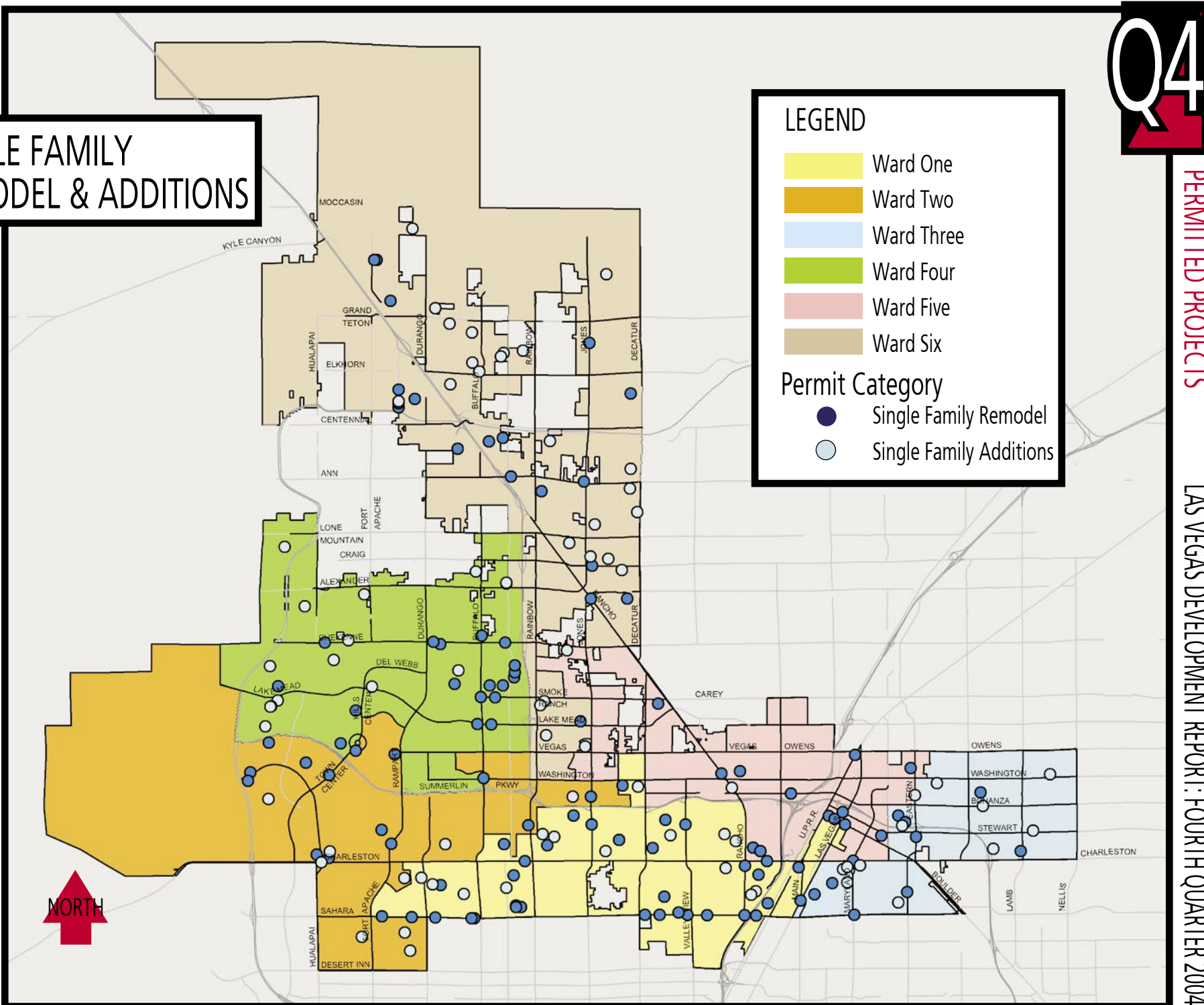
Single Family New by Valuation



## SINGLE FAMILY NEW

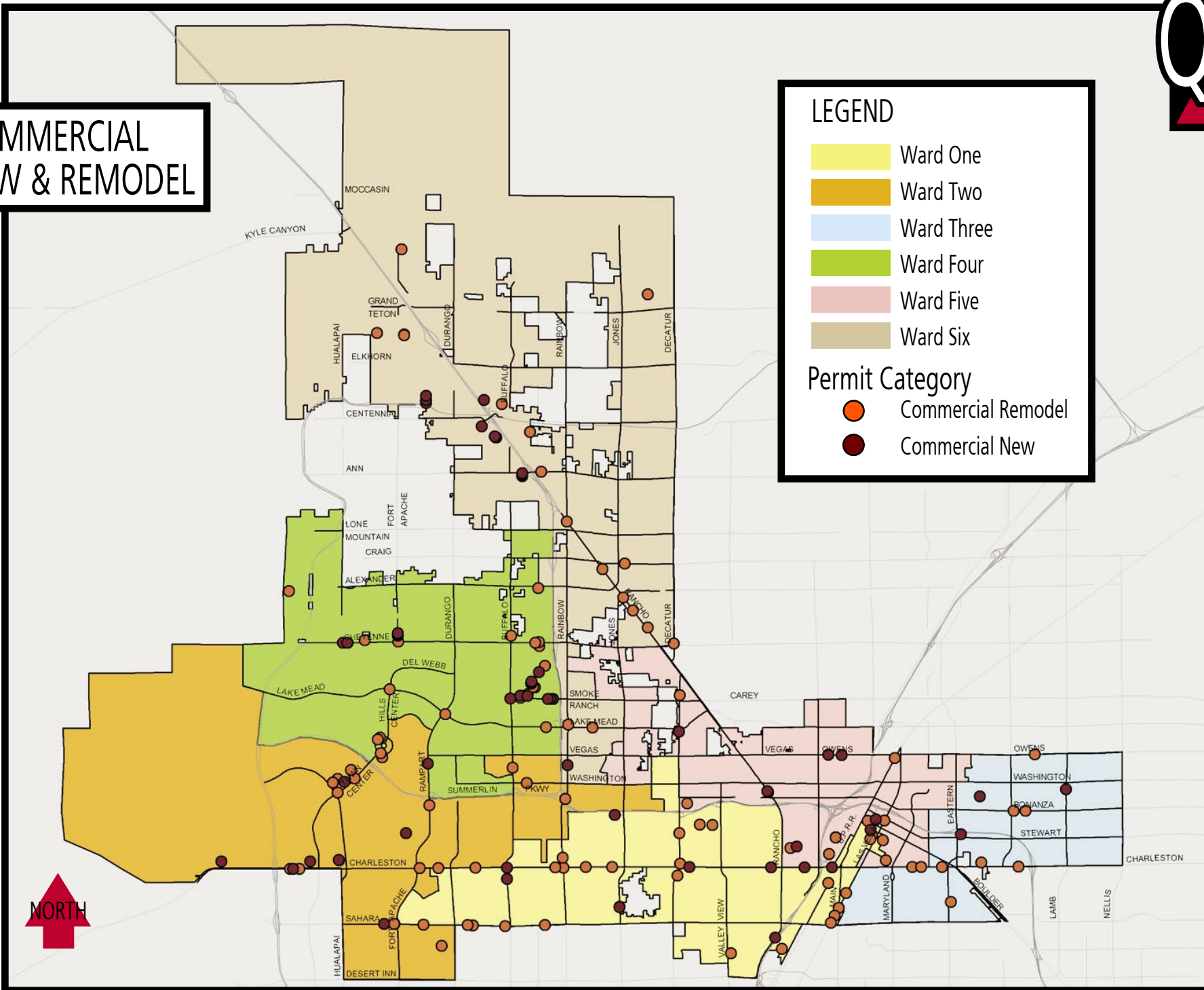


## SINGLE FAMILY REMODEL & ADDITIONS





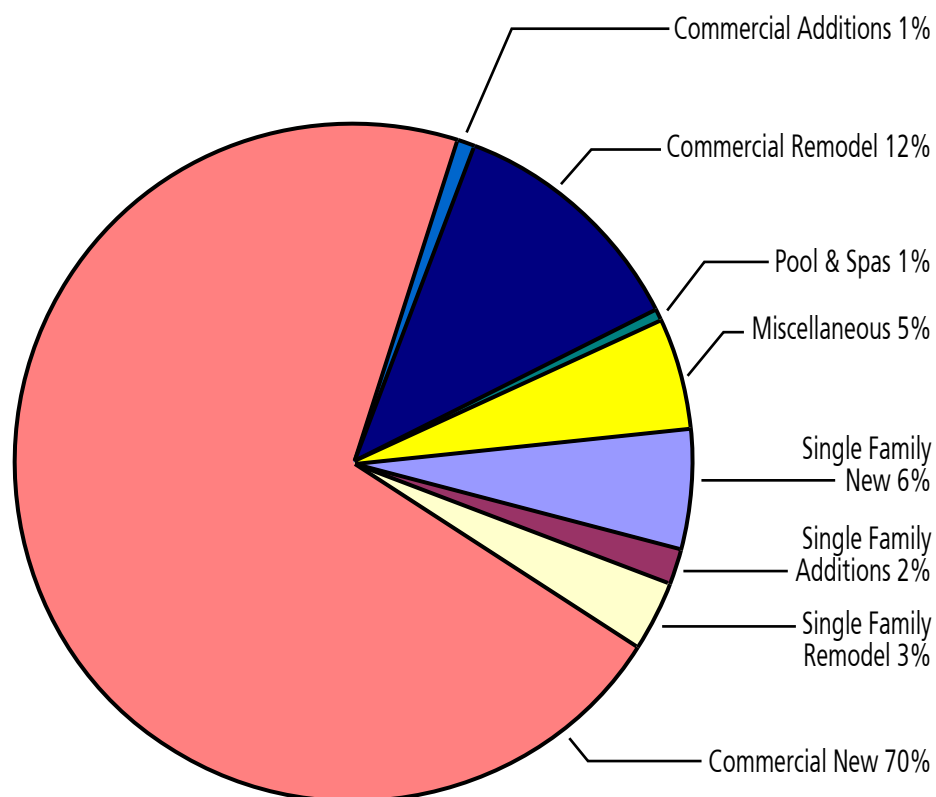
## COMMERCIAL NEW & REMODEL



Ward 1  
Summary of Building Permits  
4th Quarter 2004

CATEGORY	Permits	Valuation	Percentage
Single Family New	6	\$2,882,563	5.8%
Single Family Additions	14	\$782,558	1.6%
Single Family Remodel	36	\$1,708,662	3.4%
Commercial New	17	\$35,016,401	70.2%
Commercial Additions	2	\$507,000	1.0%
Commercial Remodel	43	\$5,752,520	11.5%
Public Remodel	2	\$40,000	0.1%
Pools & Spas	23	\$298,623	0.6%
Mobile Homes	2	\$150,000	0.3%
Signs	55	\$160,854	0.3%
Miscellaneous	155	\$2,573,619	5.2%
<b>GRAND TOTAL</b>	<b>355</b>	<b>\$49,872,800</b>	<b>100.0%</b>

Ward 1  
Permits by Valuation

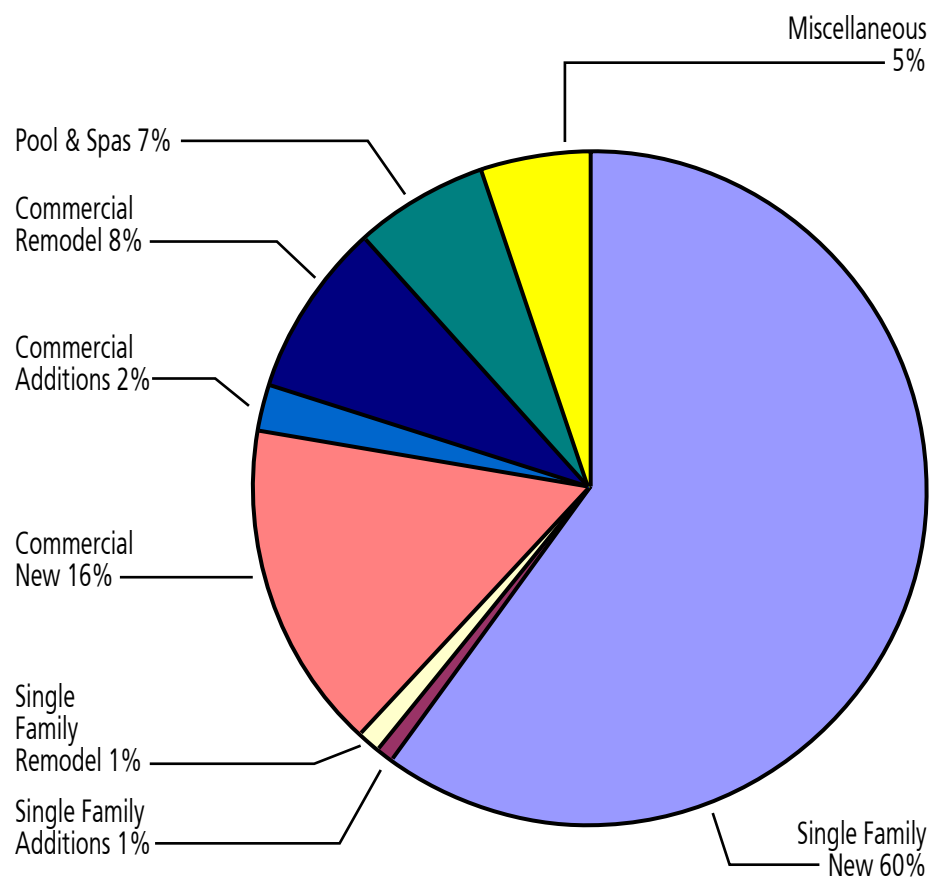


\* Miscellaneous permits include sheds, gazebos, carports, patio covers, balconies, reroofing, foundations grading and excavation.

## Ward 2 Summary of Building Permits 4th Quarter 2004

CATEGORY	Permits	Valuation	Percentage
Single Family New	134	\$23,238,398	60.1%
Single Family Additions	9	\$296,136	0.8%
Single Family Remodel	19	\$468,525	1.2%
Commercial New	14	\$6,065,424	15.7%
Commercial Additions	5	\$905,193	2.3%
Commercial Remodel	25	\$3,162,296	8.2%
Pools & Spas	102	\$2,544,157	6.6%
Mobile Homes	1	\$1,000	0.0%
Signs	19	\$38,135	0.1%
Miscellaneous	182	\$1,951,793	5.0%
GRAND TOTAL	510	\$38,671,057	100.0%

## Ward 2 Permits by Valuation

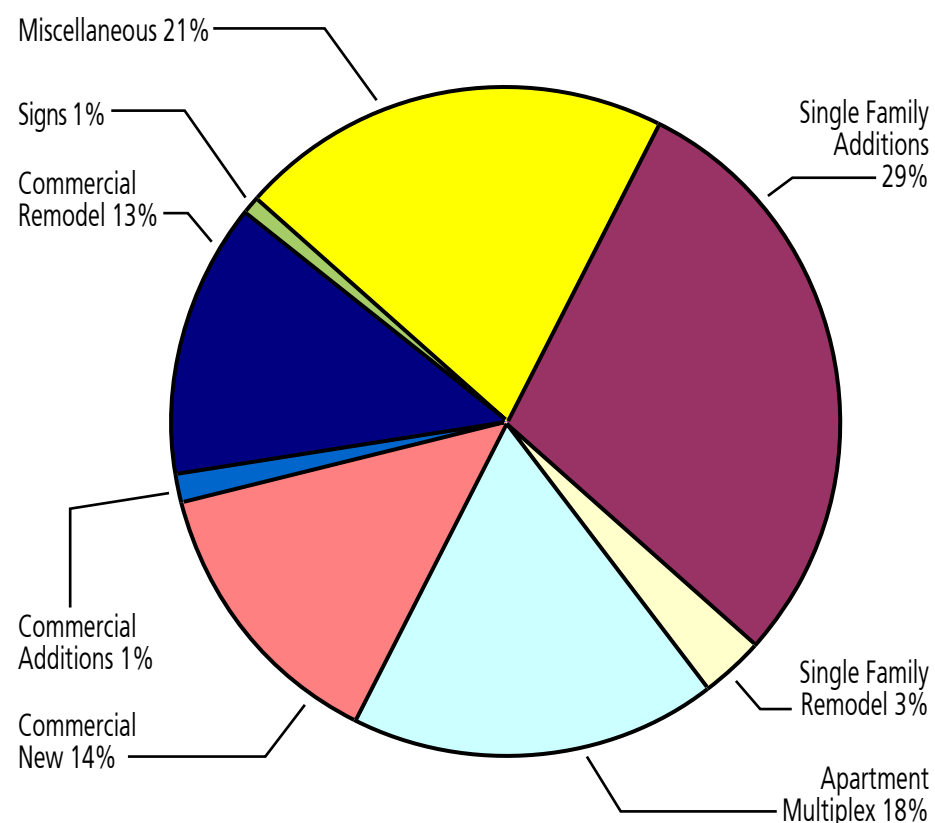


\* Miscellaneous permits include sheds, gazebos, carports, patio covers, balconies, reroofing, foundations grading and excavation.

## Ward 3 Summary of Building Permits 4th Quarter 2004

CATEGORY	Permits	Valuation	Percentage
Single Family New	0	\$0	0.0%
Single Family Additions	12	\$1,378,658	29.0%
Single Family Remodel	13	\$155,120	3.3%
Apartment Multiplex	3	\$843,710	17.7%
Commercial New	13	\$641,000	13.5%
Commercial Additions	2	\$65,014	1.4%
Commercial Remodel	13	\$626,351	13.2%
Pools & Spas	6	\$15,900	0.3%
Signs	14	\$39,992	0.8%
Miscellaneous	92	\$992,029	20.9%
GRAND TOTAL	168	\$4,757,774	100.0%

## Ward 3 Permits by Valuation

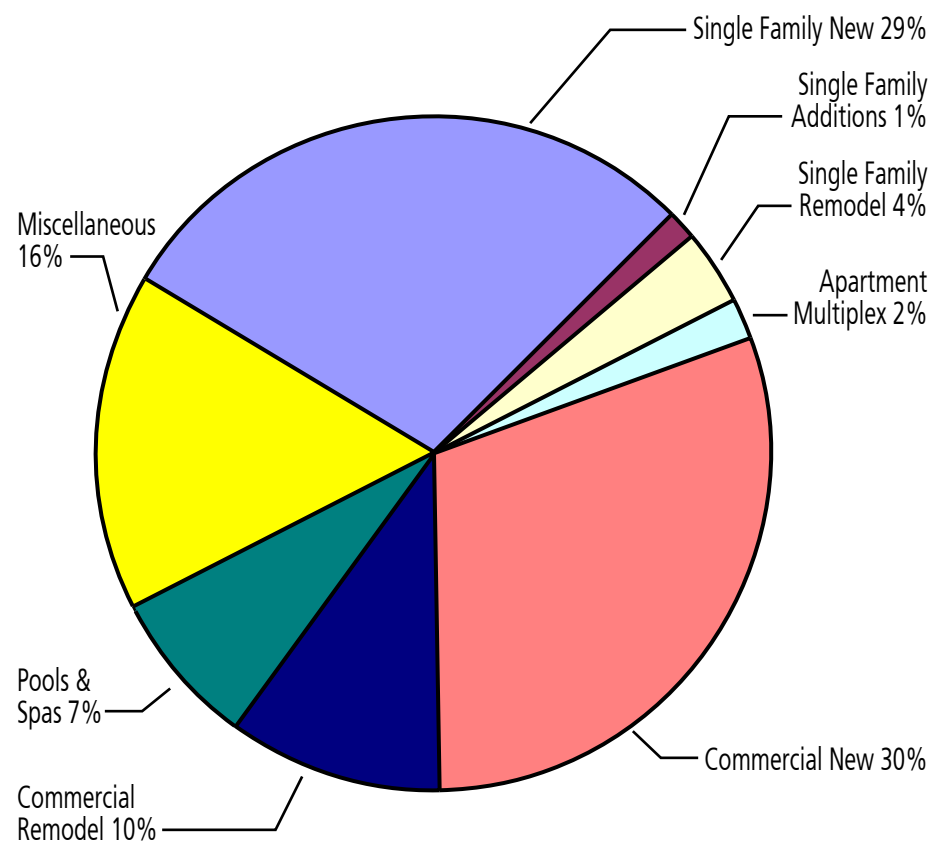


\* Miscellaneous permits include sheds, gazebos, carports, patio covers, balconies, reroofing, foundations grading and excavation.

Ward 4  
Summary of Building Permits  
4th Quarter 2004

CATEGORY	Permits	Valuation	Percentage
Single Family New	75	\$7,597,151	28.9%
Single Family Additions	15	\$332,599	1.3%
Single Family Remodel	21	\$967,309	3.7%
Apartment Multiplex	2	\$544,182	2.1%
Commercial New	35	\$7,905,150	30.1%
Commercial Remodel	38	\$2,703,600	10.3%
Public Remodel	1	\$109,800	0.4%
Pools & Spas	84	\$1,776,780	6.8%
Mobile Homes	1	\$4,000	0.0%
Signs	34	\$49,728	0.2%
Miscellaneous	273	\$4,262,652	16.2%
<b>GRAND TOTAL</b>	<b>579</b>	<b>\$26,252,950</b>	<b>100.0%</b>

Ward 4  
Permits by Valuation



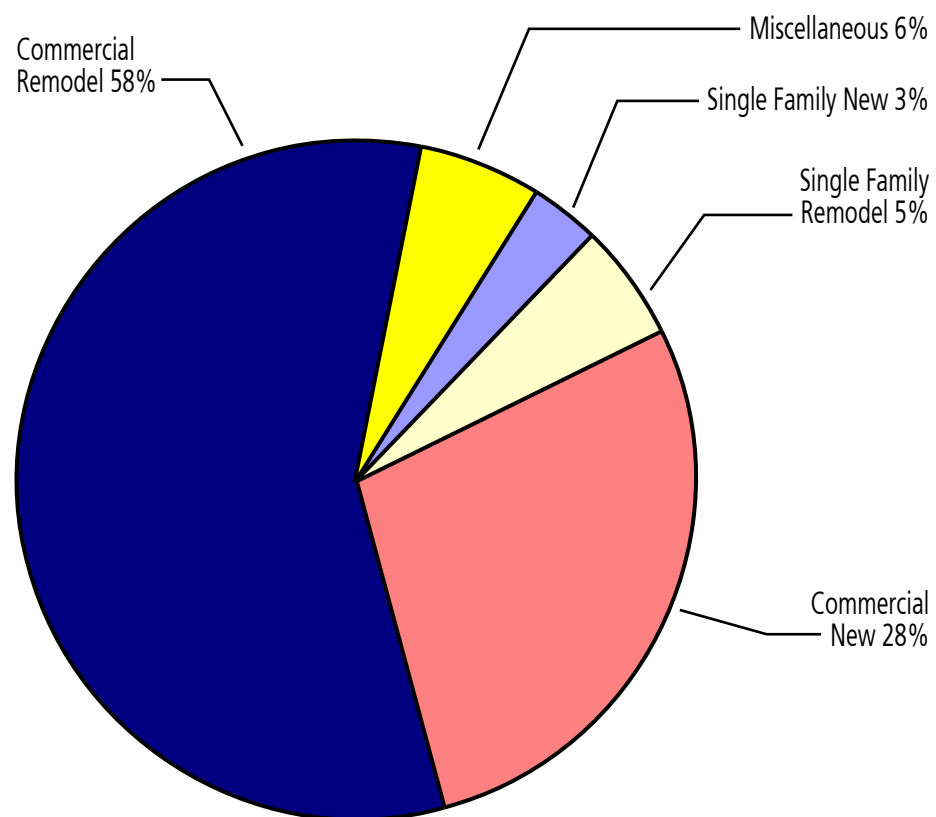
\* Miscellaneous permits include sheds, gazebos, carports, patio covers, balconies, reroofing, foundations grading and excavation.



Ward 5  
Summary of Building Permits  
4th Quarter 2004

CATEGORY	Permits	Valuation	Percentage
Single Family New	8	\$850,979	3.4%
Single Family Additions	3	\$38,200	0.2%
Single Family Remodel	13	\$1,345,260	5.3%
Commercial New	6	\$6,948,730	27.6%
Commercial Additions	2	\$99,124	0.4%
Commercial Remodel	28	\$14,257,420	56.6%
Church Additions	1	\$60,000	0.2%
Pools & Spas	5	\$70,300	0.3%
Signs	25	\$100,529	0.4%
Miscellaneous	105	\$1,417,662	5.6%
<b>GRAND TOTAL</b>	<b>196</b>	<b>\$25,188,204</b>	<b>100.0%</b>

Ward 5  
Permits by Valuation

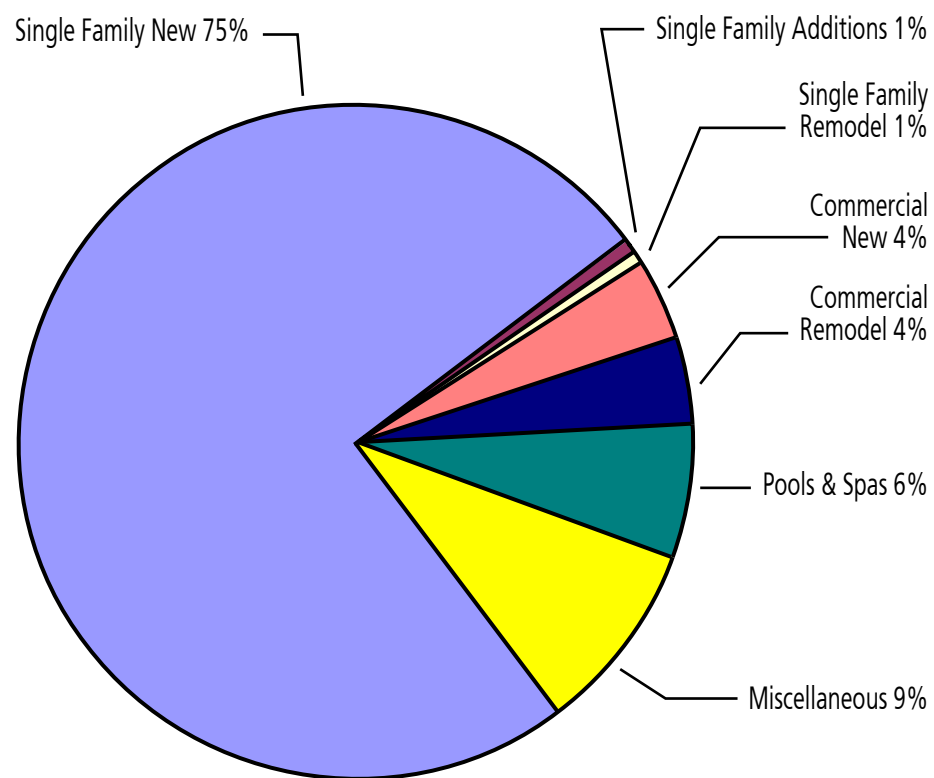


\* Miscellaneous permits include sheds, gazebos, carports, patio covers, balconies, reroofing, foundations grading and excavation.

Ward 6  
Summary of Building Permits  
4th Quarter 2004

CATEGORY	Permits	Valuation	Percentage
Single Family New	489	\$70,989,747	75.0%
Single Family Additions	24	\$625,205	0.7%
Single Family Remodel	21	\$595,203	0.6%
Apartment Multiplex	1	\$350,000	0.4%
Commercial New	23	\$3,647,297	3.8%
Commercial Remodel	32	\$3,784,713	4.0%
Public New	1	\$80,000	0.1%
Church Remodel	1	\$220,000	0.2%
Pools & Spas	323	\$6,130,139	6.4%
Mobile Homes	1	\$1,200	0.0%
Signs	76	\$278,755	0.3%
Miscellaneous	399	\$8,693,608	9.1%
<b>GRAND TOTAL</b>	<b>1,391</b>	<b>\$95,395,866</b>	<b>100.0%</b>

Ward 6  
Permits by Valuation



\* Miscellaneous permits include sheds, gazebos, carports, patio covers, balconies, reroofing, foundations grading and excavation.

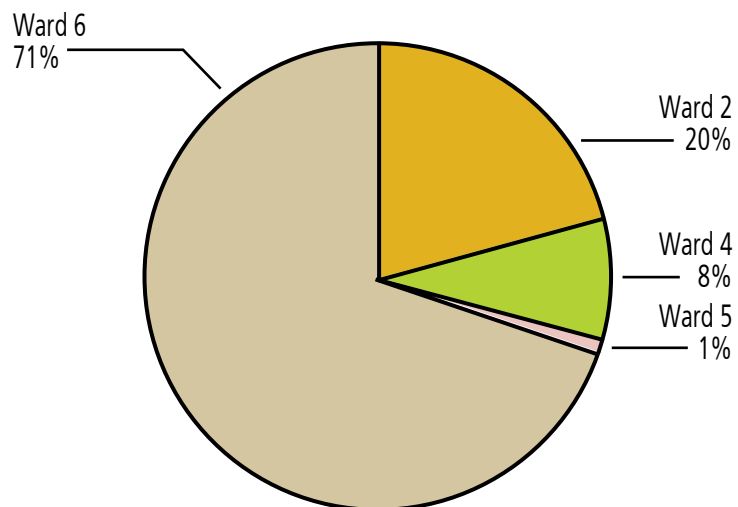
## Completed Projects

### Summary of Completions 4th Quarter 2004

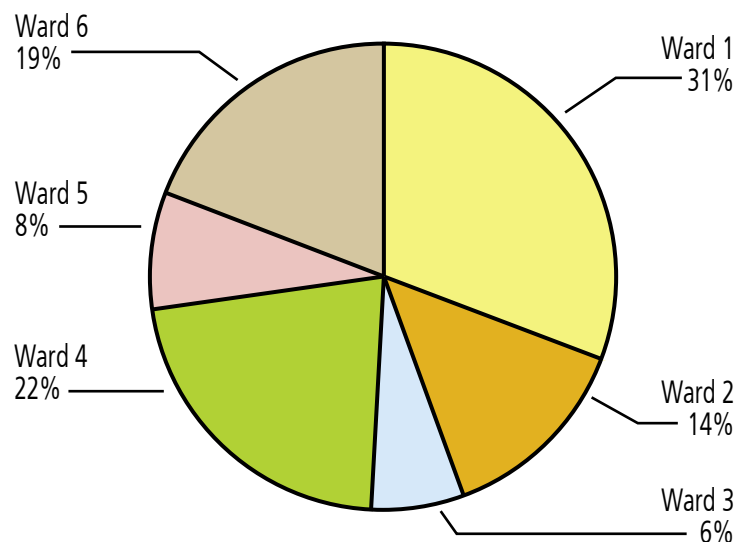
CATEGORY	WARD 1	WARD 2	WARD 3	WARD 4	WARD 5	WARD 6	Total	Percentage
Single Family New	6	287	0	116	17	981	1,407	78.0%
Single Family Additions	4	4	6	4	2	3	23	1.3%
Single Family Remodel	4	6	4	4	5	6	29	1.6%
Apartment Multiplex	0	0	0	0	0	23	23	1.3%
Commercial New	2	1	1	4	1	3	12	0.7%
Commercial Remodel	32	14	6	20	8	18	98	5.4%
Public New	1	0	0	0	0	0	1	0.1%
Miscellaneous	29	45	18	40	15	64	211	11.7%
GRAND TOTAL	78	357	35	188	48	1,098	1,804	100.0%

\* Miscellaneous permits include sheds, gazebos, carports, patio covers, balconies, reroofing, foundations grading and excavation.

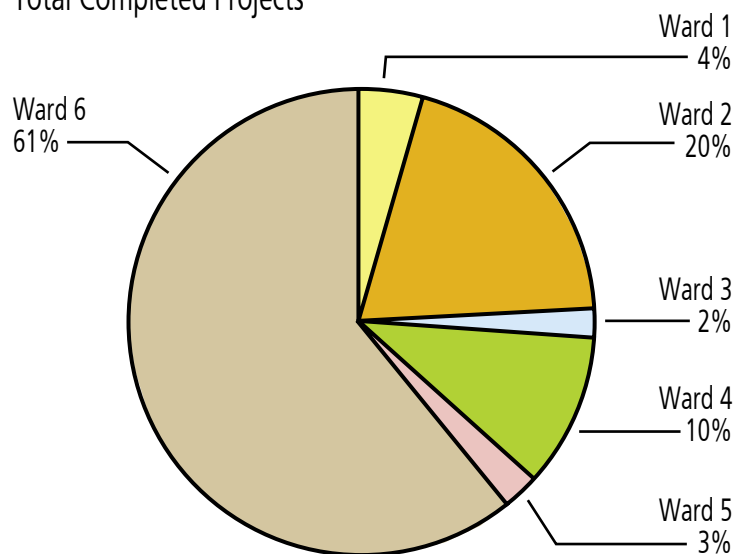
### Completed New Single Family Projects



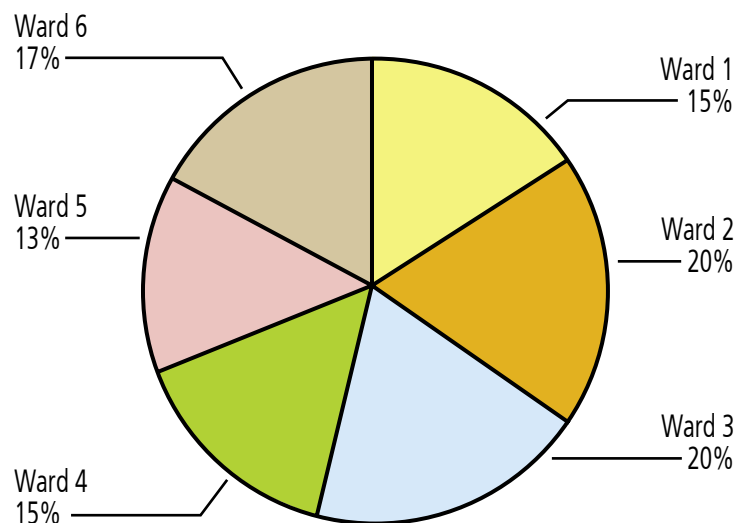
### Completed Commercial New & Remodeled Projects



### Total Completed Projects

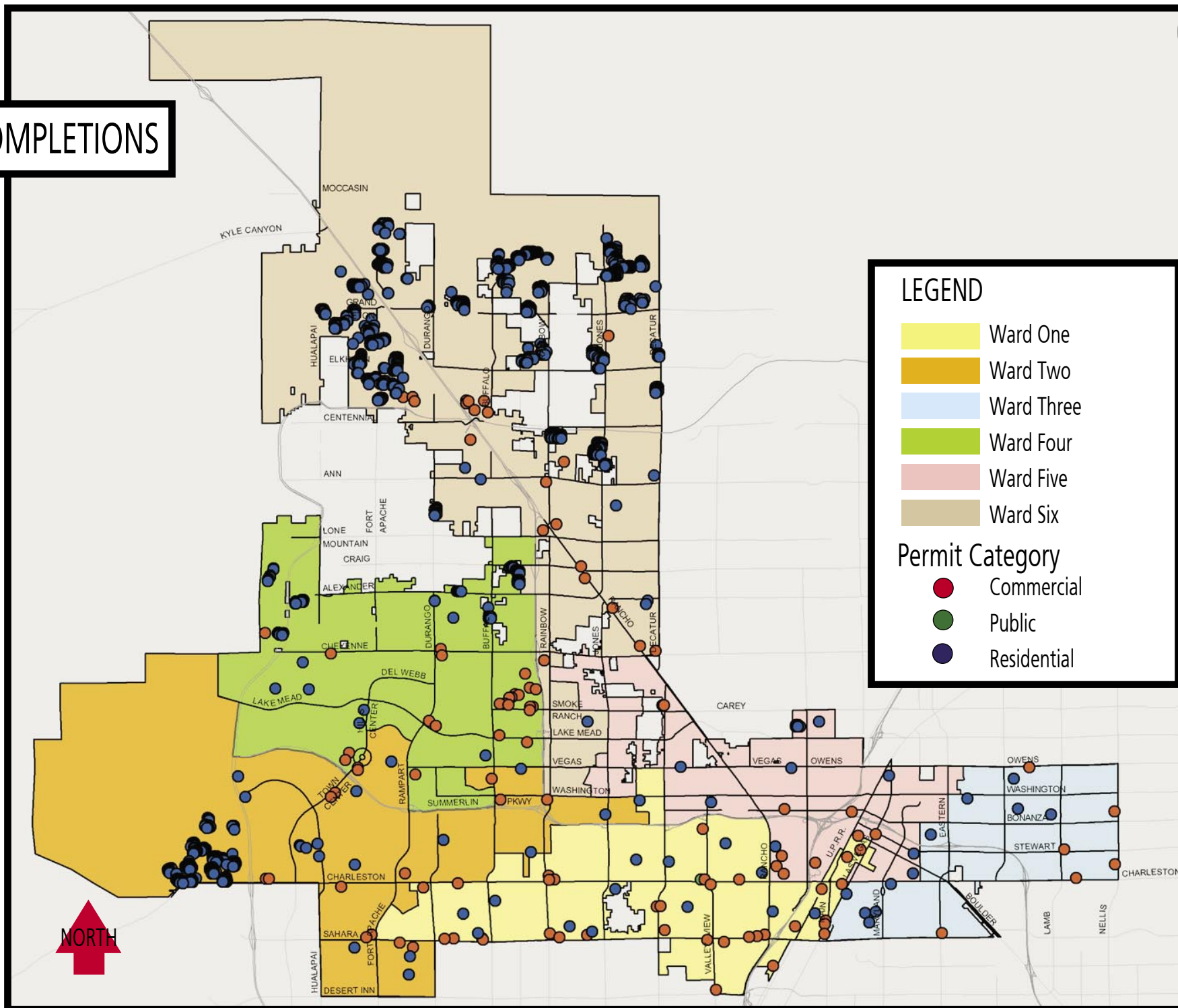


### Completed Single Family Additions & Remodeled Projects





## COMPLETIONS



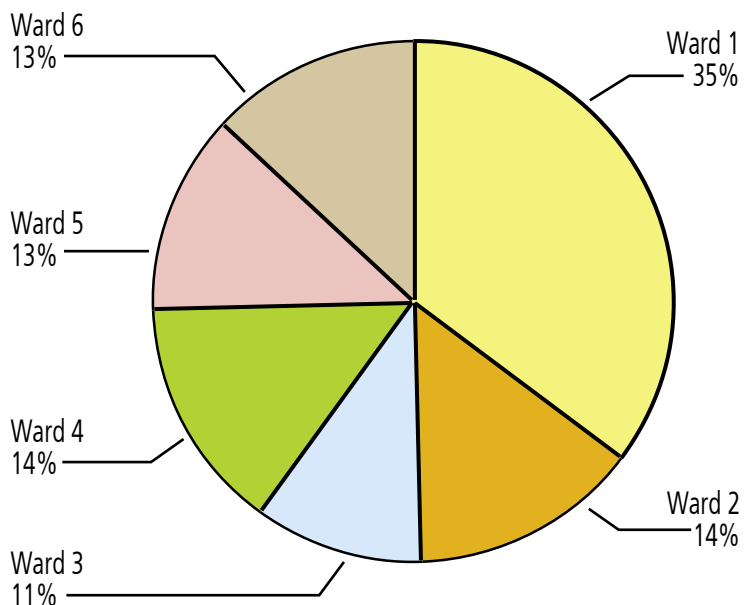
## Business Licenses

#### Summary of New Business Licenses 4th Quarter 2004

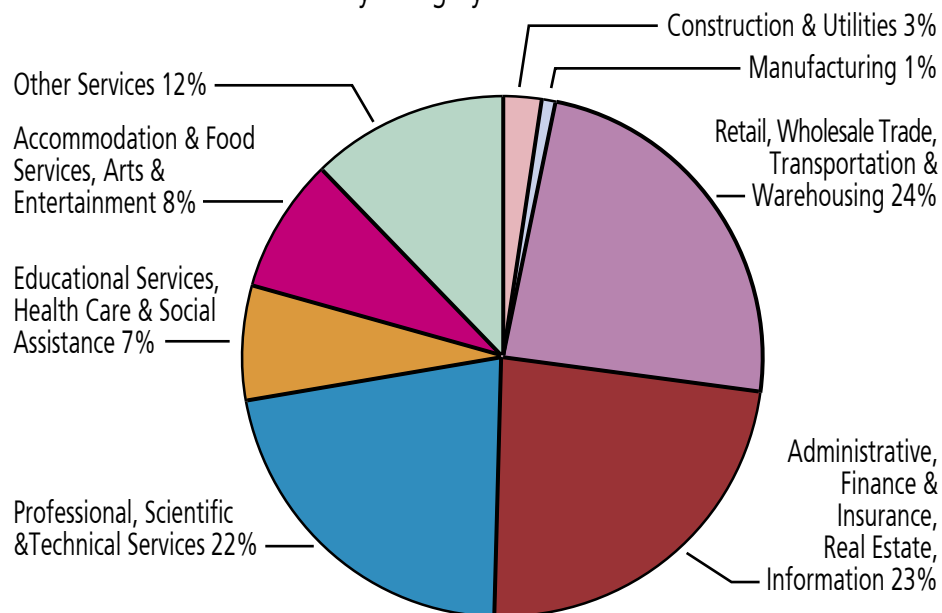
CATEGORY	WARD 1	WARD 2	WARD 3	WARD 4	WARD 5	WARD 6	Total	Percentage
Construction & Utilities	12	2	3	4	4	6	31	2.6%
Manufacturing	6	1	0	0	2	0	9	0.7%
Retail, Wholesale Trade, Transportation & Warehousing	132	29	28	33	28	39	289	23.9%
Administrative, Finance & Insurance, Real Estate, Information	91	48	32	39	32	40	282	23.3%
Professional, Scientific and Technical Services	82	50	17	62	25	27	263	21.8%
Educational Services, Health Services, & Social Assistance	28	12	7	11	18	10	86	7.1%
Accommodation & Food Services, Arts & Entertainment	25	13	26	7	23	6	100	8.3%
Other Services	52	16	15	16	20	30	149	12.3%
GRAND TOTAL	428	171	128	172	152	158	1,209	100.0%

\* Categories are by the North American Industry Classification System (NAICS).

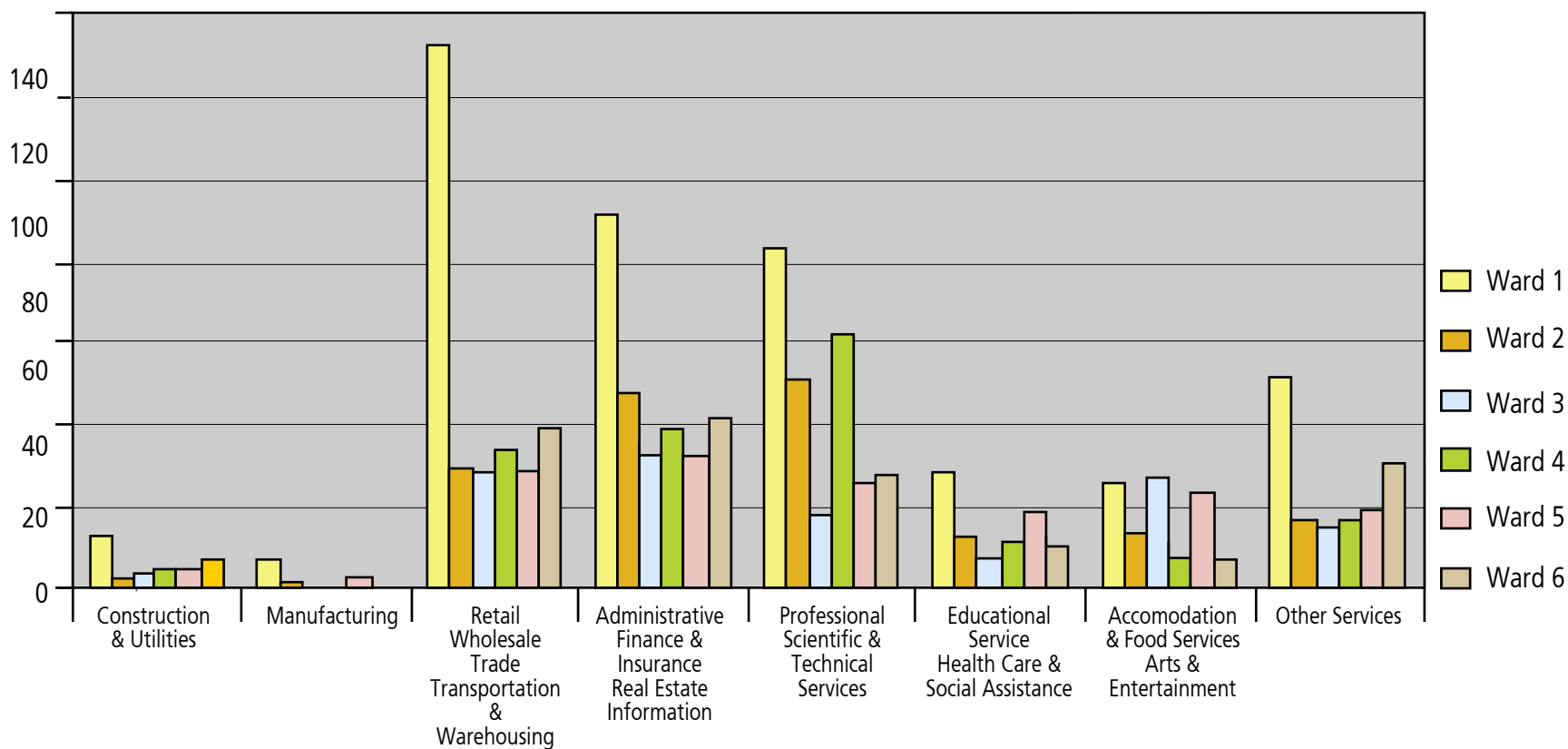
#### Total New Business Licenses by Ward



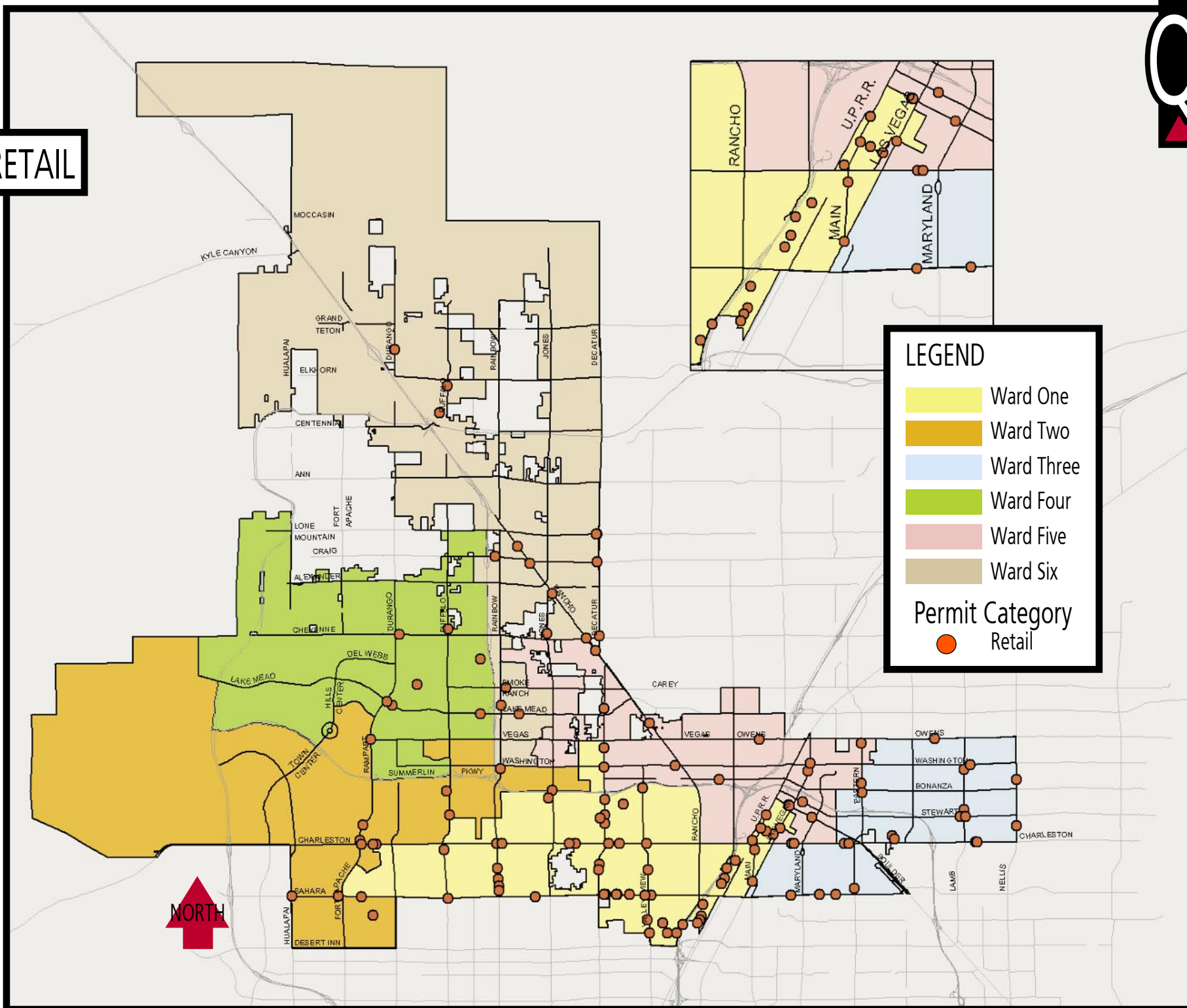
#### Total New Business Licenses by Category



Business Licenses by Ward & Category  
4th Quarter 2004

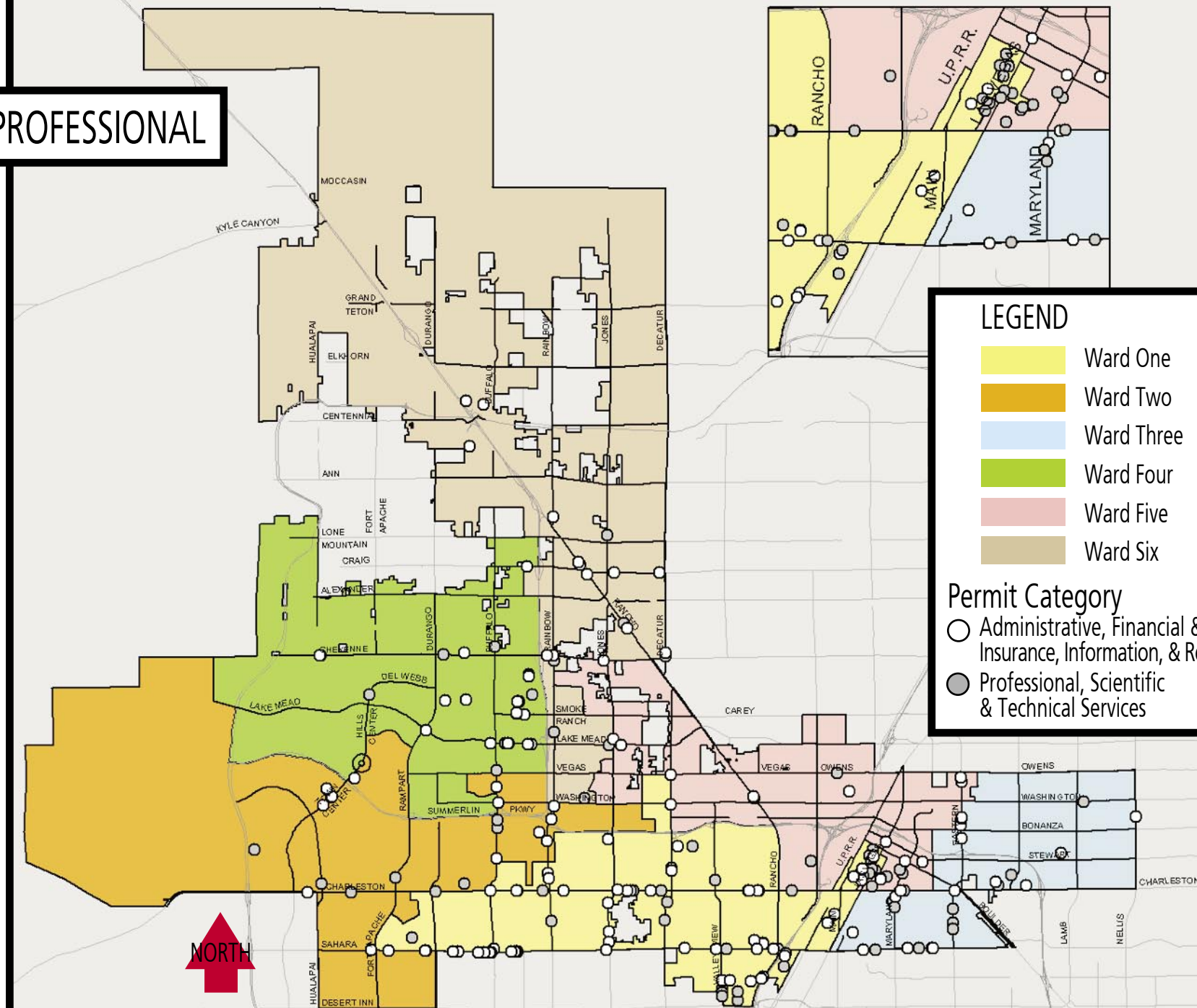


## RETAIL

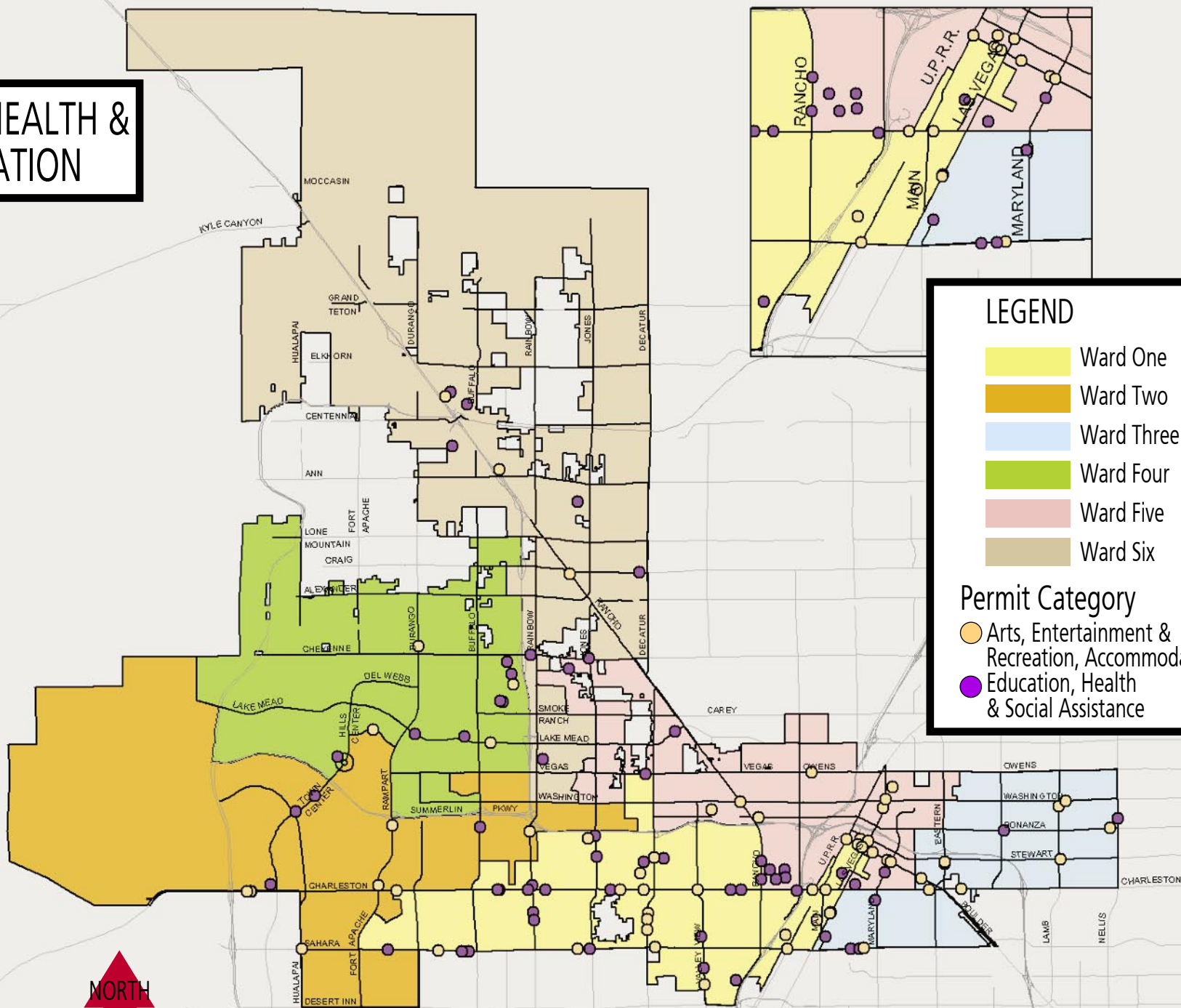




### PROFESSIONAL



## ART, HEALTH & EDUCATION



### LEGEND

- Ward One
- Ward Two
- Ward Three
- Ward Four
- Ward Five
- Ward Six

### Permit Category

- Arts, Entertainment & Recreation, Accommodation
- Education, Health & Social Assistance

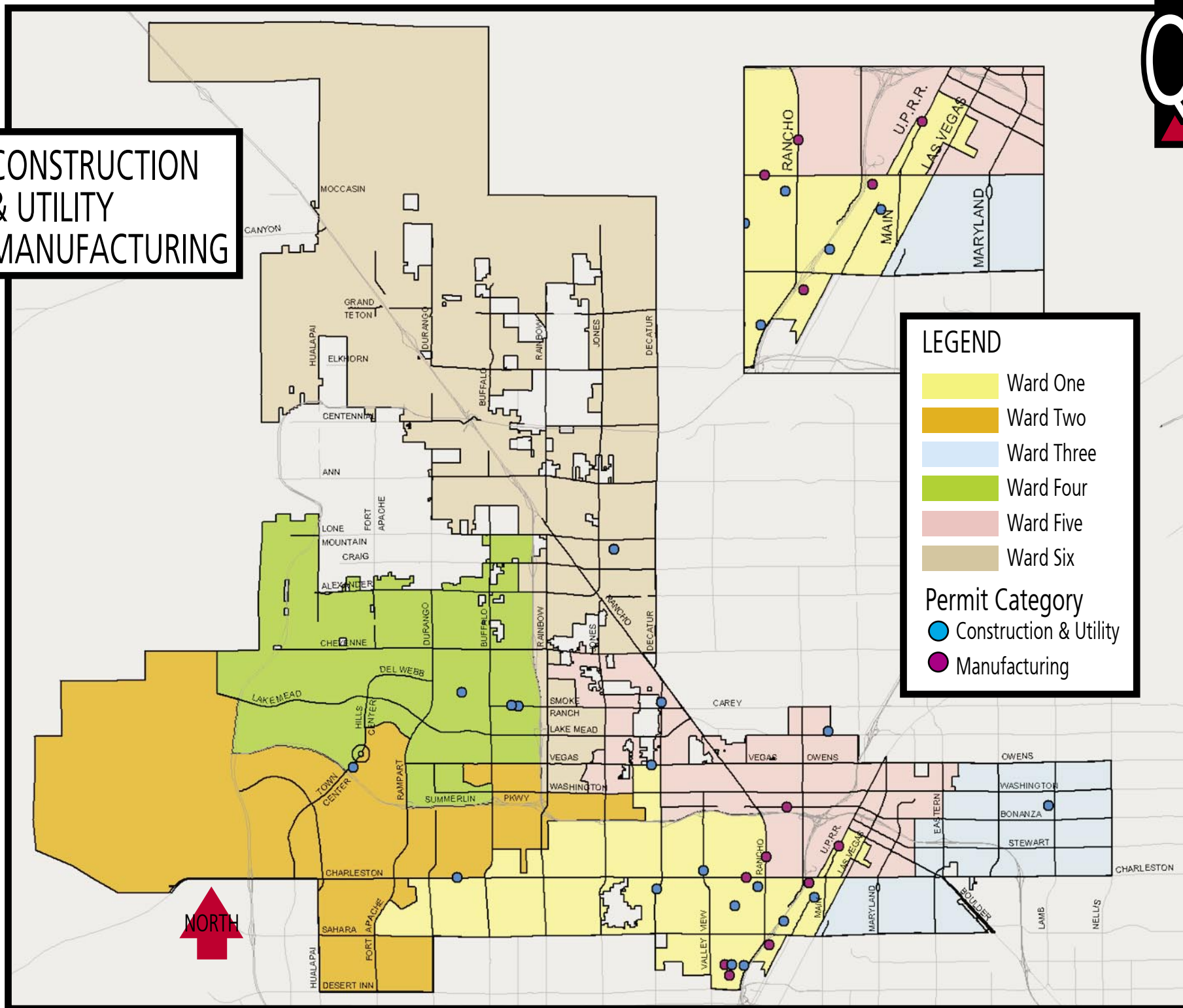
## CONSTRUCTION & UTILITY MANUFACTURING

### LEGEND

- Ward One
- Ward Two
- Ward Three
- Ward Four
- Ward Five
- Ward Six

### Permit Category

- Construction & Utility
- Manufacturing



Year to Date



## Land Sales by Acreage Year to Date Summary

WARDS	04Q1	04Q2	04Q3	Total Acres
1	6.7	16	16.1	38.8
2	23	10	2.3	35.3
3	4.8	3.6	9.7	18.1
4	38.5	35.5	19.7	93.7
5	13.9	12.4	52.0	78.3
6	408.5	472.9	346.4	1,227.8
CLV TOTALS	495.4	550.4	446.2	1,492.0
OUTSIDE CLV	3,234.9	8,234.0	2724.5	14,193.4
GRAND TOTAL	3,730.2	8,784.4	3170.6	15,685.2

\* Due to time needed to obtain Land Sales data, this section will be lagged by one quarter

## Land Sales by Valuation Year to Date Summary

WARDS	04Q1	04Q2	04Q3	Valuation	2004 Avg Price/Acre
1	\$4,190,000	\$9,400,000	\$11,354,340	\$24,944,340	\$642,399
2	\$12,799,910	\$7,300,000	\$9,958,560	\$30,058,470	\$851,515
3	\$880,000	\$940,000	\$2,000,000	\$3,820,000	\$210,584
4	\$13,406,302	\$13,673,434	\$7,580,567	\$34,660,303	\$370,105
5	\$4,632,753	\$4,081,673	\$30,893,467	\$39,607,893	\$506,171
6	\$86,780,970	\$114,178,774	\$129,771,436	\$330,731,180	\$269,373
CLV TOTALS	\$122,689,935	\$149,573,881	\$191,558,370	\$463,822,186	\$310,883**
OUTSIDE CLV	\$854,549,685	\$2,473,360,438	\$842,976,802	\$4,170,886,925	\$293,862**
GRAND TOTAL	\$977,239,620	\$2,622,934,319	\$1,034,535,172	\$4,634,709,111	\$295,483**

\*\* Each Ward has various amounts for both price and acres. This represents an average for the total price per acre for 2004.

### Summary of Site Development Plan Reviews Year to Date

Category	WARD 1	WARD 2	WARD 3	WARD 4	WARD 5	WARD 6	Total
Commercial	38	11	13	21	27	39	149
Mixed-Use	6	1	2	0	4	2	15
Public	0	5	3	4	4	10	26
Single Family	5	3	5	6	3	36	58
Multi-Family	6	6	3	6	7	9	37
GRAND TOTAL	55	26	26	37	45	96	285

### Summary of Site Development Plan Reviews by Acre Year to Date

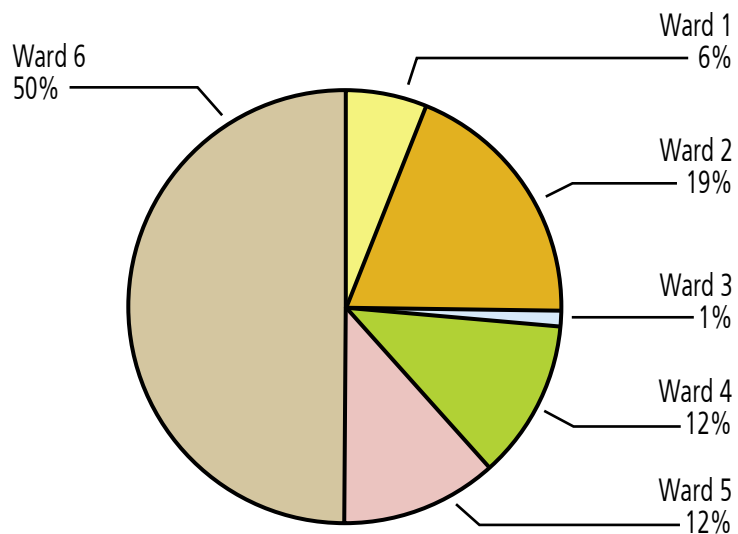
Category	WARD 1	WARD 2	WARD 3	WARD 4	WARD 5	WARD 6	Total
Commercial	77.5	45.3	23.1	53.8	90.6	323.4	613.6
Mixed-Use	12.7	0.0	2.9	0.0	7.7	42.9	66.2
Public	0.0	84.9	80.8	118.1	12.8	144.3	440.9
Single Family	27.8	80.4	35.0	36.0	9.4	346.8	535.3
Multi-Family	34.7	85.9	18.8	66.0	27.3	103.7	336.3
GRAND TOTAL	152.7	296.5	160.6	273.8	147.8	960.9	1,992.2

# Summary of Building Permits Year to Date

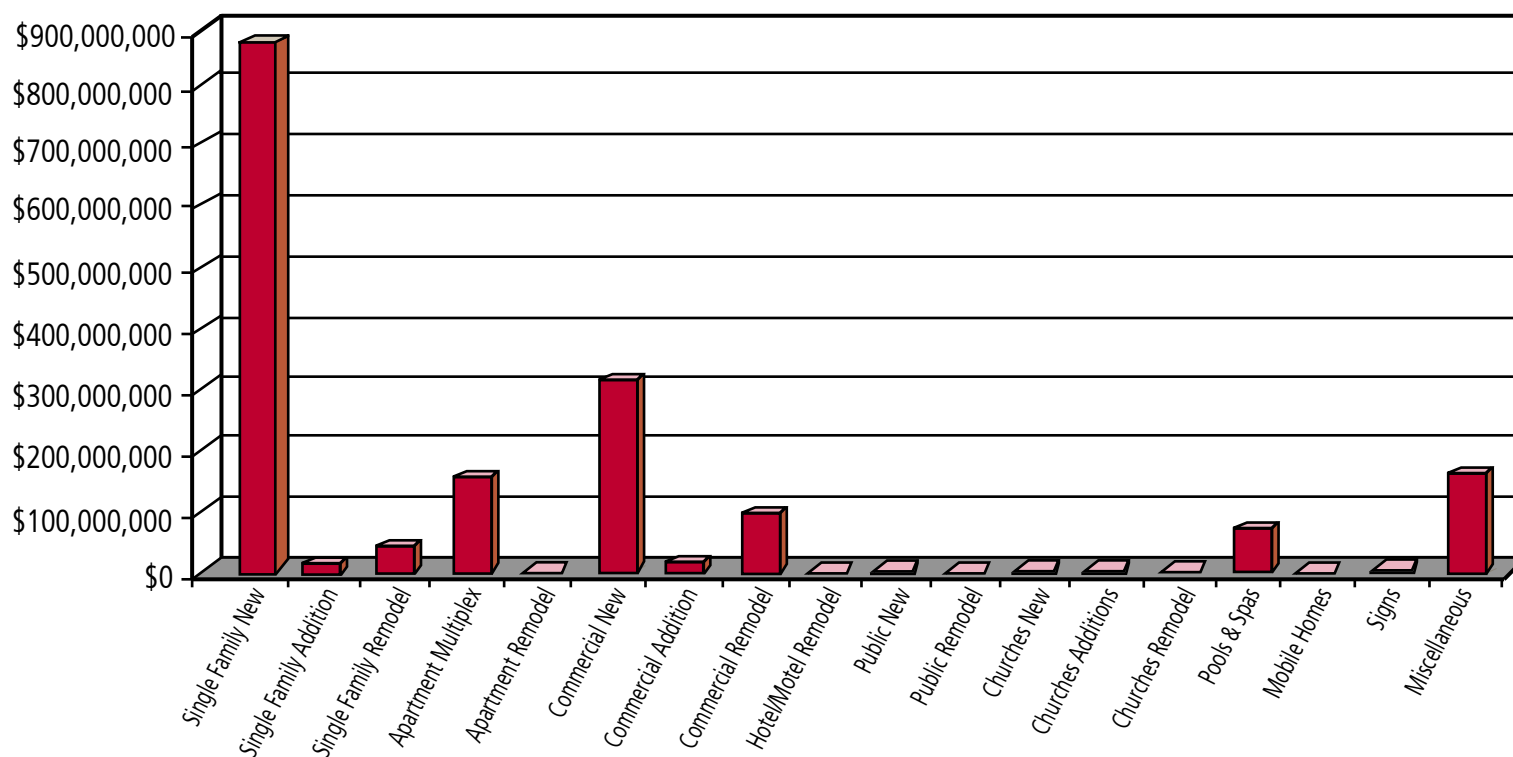
Category	WARD 1		WARD 2		WARD 3		WARD 4		WARD 5		WARD 6		TOTAL PERMITS	TOTAL VALUATION
	Permits	Valuation	Permits	Valuation	Permits	Valuation	Permits	Valuation	Permits	Valuation	Permits	Valuation		
Single Family New	25	\$9,281,235	1,116	\$169,185,822	0	\$0	760	\$79,701,092	69	\$5,949,666	4,207	\$603,620,525	6,177	\$867,738,340
Single Family Additions	34	\$1,342,657	26	\$818,650	29	\$1,579,465	39	\$868,775	15	\$247,919	52	\$6,465,290	195	\$11,322,756
Single Family Remodel	119	\$6,980,227	73	\$6,630,259	47	\$1,731,987	76	\$5,015,659	39	\$5,645,826	73	\$7,081,211	427	\$33,085,169
Apartment Multiplex	12	\$4,220,800	51	\$52,631,387	3	\$843,710	22	\$11,416,082	11	\$3,774,553	232	\$75,786,407	331	\$148,672,939
Apartment Remodel	1	\$5,000	0	\$0	0	\$0	0	\$0	0	\$0	3	\$46,200	4	\$51,200
Commercial New	32	\$38,876,703	37	\$52,980,621	29	\$3,674,565	66	\$28,220,393	29	\$134,535,150	86	\$57,977,222	279	\$316,264,654
Commercial Additions	3	\$657,000	5	\$905,193	2	\$65,014	3	\$5,302,050	2	\$99,124	1	\$5,200,000	16	\$12,228,381
Commercial Remodel	243	\$21,900,771	123	\$13,566,046	57	\$3,093,862	146	\$10,548,602	99	\$29,005,337	126	\$15,458,220	794	\$93,572,838
Hotel/Motel Remodel	1	\$18,000	0	\$0	1	\$50,000	0	\$0	0	\$0	0	\$0	2	\$68,000
Public New	0	\$0	0	\$0	1	\$2,600,000	6	\$2,431,125	0	\$0	2	\$121,552	9	\$5,152,677
Public Remodel	4	\$95,000	0	\$0	0	\$0	1	\$109,800	1	\$79,000	0	\$0	6	\$283,800
Churches New	0	\$0	0	\$0	0	\$0	0	\$0	1	\$350,000	2	\$2,000,000	3	\$2,350,000
Churches Additions	1	\$500,000	0	\$0	0	\$0	1	\$2,434,335	1	\$60,000	1	\$114,237	4	\$3,108,572
Churches Remodel	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	1	\$220,000	1	\$220,000
Pools & Spas	76	\$3,330,214	491	\$16,144,313	9	\$96,900	389	\$10,863,603	18	\$391,994	1,047	\$29,306,733	2,030	\$60,133,757
Mobile Homes	2	\$150,000	10	\$82,500	0	\$0	4	\$28,500	4	\$46,300	24	\$220,600	44	\$527,900
Signs	210	\$776,370	68	\$187,868	44	\$848,109	124	\$167,527	98	\$377,318	214	\$592,678	758	\$2,773,610
Miscellaneous	637	\$13,531,531	1,041	\$20,043,600	409	\$4,633,587	1,282	\$43,209,472	490	\$20,284,639	2,545	\$54,268,275	6,404	\$155,971,104
Grand Total	1,400	\$101,665,508	3,041	\$333,176,259	631	\$19,217,199	2,919	\$200,317,014	877	\$200,846,826	8,616	\$858,479,149	17,484	\$1,713,525,696



## Total Permits by Valuation Year to Date



## Category by Valuation



Completed Projects  
Year to Date

Category	WARD 1	WARD 2	WARD 3	WARD 4	WARD 5	WARD 6	Total	Percentage
Single Family New	20	1,106	2	880	204	3,634	5,846	81.2%
Single Family Additions	21	9	12	21	14	18	95	1.3%
Single Family Remodel	12	12	10	9	6	11	60	0.8%
Apartment Multi-Plex	0	0	0	16	12	52	80	1.1%
Apartment Remodel	0	0	0	0	0	1	1	0.0%
Commercial New	7	5	2	11	2	13	40	0.6%
Commercial Additions	15	3	4	12	7	12	53	0.7%
Commercial Remodel	74	38	20	40	24	35	231	3.2%
Mobile Homes	0	0	0	0	2	0	2	0.0%
Miscellaneous	91	139	71	162	70	259	792	11.0%
Grand Total	240	1,312	121	1,151	341	4,035	7,200	100.0%

Business Licenses  
Year to Date

CATEGORY	WARD 1	WARD 2	WARD 3	WARD 4	WARD 5	WARD 6	Total	Percentage
Construction & Utilities	52	13	13	21	12	18	129	2.5%
Manufacturing	15	1	1	2	4	2	25	0.5%
Retail, Wholesale Trade, Transportation & Warehousing	546	145	155	188	146	185	1,365	26.3%
Administrative, Finance & Insurance, Real Estate, Information	350	193	150	167	138	157	1,155	22.3%
Professional, Scientific and Technical Services	373	228	80	212	95	138	1,126	21.7%
Educational Services, Health Services, & Social Assistance	128	52	39	112	50	39	420	8.1%
Accommodation & Food Services, Arts & Entertainment	100	33	93	31	103	43	403	7.8%
Other Services	180	69	79	83	60	96	567	10.9%
GRAND TOTAL	1,744	734	610	816	608	678	5,190	100.0%

\* Categories are by the North American Industry Classification System (NAICS)